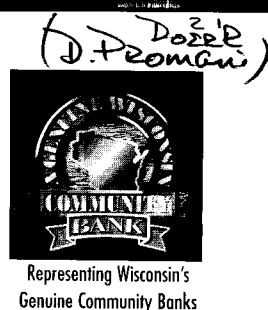




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October 6, 2005

Mr. John F. Carter
Regional Director
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 95105

**Re: Comments Regarding FDIC Application #20051977; Wal-Mart
Application for Insurance and Industrial Bank Charter**

Dear Mr. Carter:

On behalf of its 225 members, Community Bankers of Wisconsin (CBW) writes to comment on the Wal-Mart Stores, Inc. application for a Utah industrial bank or industrial loan company charter (ILC) and federal deposit insurance. CBW opposes the application and urges the FDIC to deny the application.

Congress has reaffirmed our nation's long-standing policy against the mixing of banking and commerce, and with good reason. Mixing banking and commerce would create serious conflicts of interest and distort credit decisions. The impartial allocation of credit is the linchpin of our financial system and must be preserved. Would a Wal-Mart Bank offer credit at reasonable terms to its competitors? Would Wal-Mart require its suppliers to bank at the Wal-Mart bank?

Just as importantly, the largest company in the world owning a bank would produce a dangerous concentration of economic power and resources that would pose severe systemic risks to our economy. Such risk could expose the FDIC fund to enormous liability and negatively impact all sectors of the banking industry.

For the reasons stated above CBW respectfully urges the FDIC to deny Wal-Mart's application. Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script that reads "Daryll J. Lund".

Daryll J. Lund, CAE
President & CEO